

FISCAL NOTE

SB 2444 - HB 2488

February 4, 1998

SUMMARY OF BILL: Provides a sales tax exemption to all ***purchases*** and sales made by schools or school support groups. Current law exempts only sales made by schools and school support groups and taxes purchases made.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - Exceeds \$1,400,000

Decrease Local Govt. Revenues - Exceeds \$500,000

Assumes 1,600 public schools raised approximately \$48.6 million in fundraising activities in FY96-97 and that approximately one half of such funds represent the schools' taxable cost.

Estimate includes only public school purchases; the decrease in revenues would be greater if purchases made by private school were considered.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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